

**Board Members**

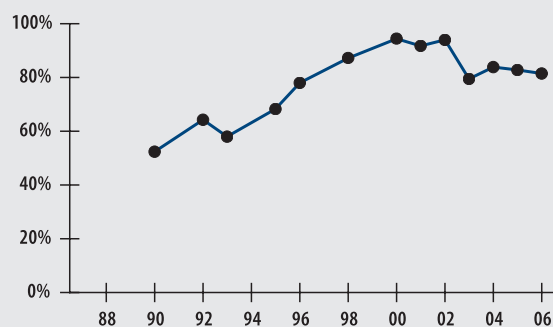
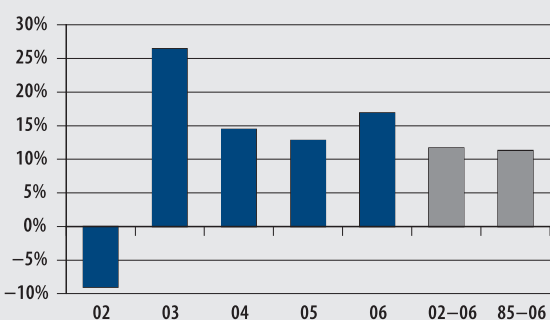
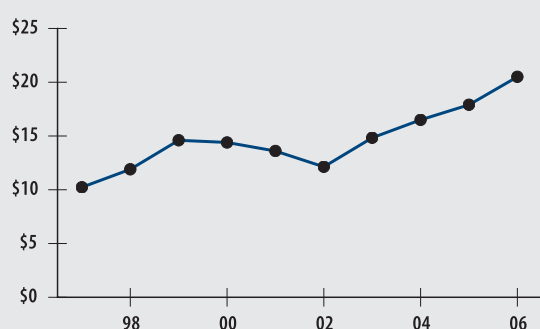
Treasurer Timothy P. Cahill (Chairperson),  
Christopher S. Condon, Peter J. Koutoujian, Sr.,  
Theresa McGoldrick, Esq., Ralph White

**Board Administrator**

Nicola Favorito, Esq.

**Board Meeting**

Last Thursday of each month

**► Funded Ratio (1987-2006)****► Investment Return (2002-2006, 5 Year and 22 Year Averages)****► Asset Growth (1997-2006) (Market Value in Billions)****► Asset Allocation**

See page 121 for PRIT asset allocation chart.

**► ACTUARIAL**

• Funded Ratio	81.5%
• Date of Last Valuation	01/06
• Actuary	PERAC
• Assumed Rate of Return	8.25%
• Funding Schedule	4.5% Increasing
• Year Fully Funded	2023
• Unfunded Liability	\$3.8 B
• Total Pension Appropriation (Fiscal 2007)	\$438 M

	Active	Retired
• Number of Members	83,178	50,593
• Total Payroll/Benefit	\$4.2 B	\$1.1 B
• Average Salary/Benefit	\$50,500	\$21,300
• Average Age	46	71
• Average Service	12.4 years	NA

**► INVESTMENT**

- PRIT

► 2006 Return	16.88%
► 2006 Target	8.25%
► 2006 Market Value	\$20.5 B
► 2002-2006 (Annualized)	11.67%
► 1985-2006 (Annualized)	11.33%